1947

Report of Association Endowment Fund Committee

Minn. L. Rev. Editorial Board

Follow this and additional works at: https://scholarship.law.umn.edu/mlr

Part of the Law Commons

Recommended Citation

https://scholarship.law.umn.edu/mlr/2635

This Article is brought to you for free and open access by the University of Minnesota Law School. It has been accepted for inclusion in Minnesota Law Review collection by an authorized administrator of the Scholarship Repository. For more information, please contact lenzx009@umn.edu.
COMMITTEE REPORTS

REPORT OF ASSOCIATION ENDOWMENT FUND
COMMITEE

TO THE MINNESOTA STATE BAR ASSOCIATION:

Your Committee recommends:

Recommendation

That an Association Endowment Fund Committee be continued, and that during the year 1947-48 an active and aggressive effort be made to secure additional contributions that the funds of the foundation may be substantially increased, and its operations continued and enlarged.

Report

The additional contributions to the Foundation during the past year have been disappointing, amounting in the aggregate as of the date this report is written, to the relatively small sum of $69.00.

This amount, however, is exclusive of payments made on pledges, which almost without exception have been promptly paid. To date, contributions including payment on pledges amount to the sum of $5,312.00.

The net assets on hand are:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$325.10</td>
</tr>
<tr>
<td>Bonds</td>
<td>$5,710.02</td>
</tr>
<tr>
<td>Pledges Receivable</td>
<td>$1,164.50</td>
</tr>
</tbody>
</table>

Total $7,199.62

To attain the goal of $50,000.00 set by the officers of the Foundation, this committee believes that not only a foundation committee of the Minnesota State Bar Association should be continued, but that a district foundation committee should be appointed in each district, and that such district appointments should be made by the relative presidents of each affiliated association.

During the past year a brochure was prepared and distributed to the members of the State Bar Association entitled “Looking Ahead.” In that brochure among other things, the articles, the by-laws, and the objectives of the Foundation were set forth. The preparation and distribution of this pamphlet was deemed advisable, that the members of the Association might be fully informed as to the progress and the activities of the Foundation.

The scholarships established by the Foundation in 1945 were continued in 1946, and the Foundation awarded the sum of $100 in each of Minnesota’s three law schools to a student selected by the Dean of such school; such selection being based upon the high standards prescribed by the Board of Directors of the Foundation. Your Committee believes that it is in the interest of the Bar of the State, that these scholarships be continued. Since the income of the Foundation is not large enough in itself to continue them, their continuation depends upon future contributions of, or contributions secured by members of the Bar.

The letter of President Galvin, of the Minnesota State Bar Association, and of President Libera, of the Minnesota State Bar Foundation appearing on pages 7 to 9 of the brochure, above referred to, summarizes the purposes and activities of the Foundation. We earnestly request that it be re-read, and that the brochure be kept for future reference.

Of course the success of the Foundation depends upon the active and continuous support of the members of the Minnesota State Bar Association.